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MassCEC Announces New Financing Model for Affordable Housing Clean Energy Retrofits

LOWELL – July 22, 2013 – Massachusetts Clean Energy Center (MassCEC) CEO Alicia Barton today announced \$1 million to support energy-efficient retrofits for affordable multi-family housing developments across the Commonwealth with a focus on Gateway Cities.

The MassCEC funding will leverage federal grant money and support Boston-based WinnDevelopment's Open Market Energy Services Company in completing weatherization and energy-efficient upgrades. Projects will include replacing hot water systems, installing solar arrays, and LED lighting, with the goal of reducing energy costs at selected properties by at least 20 percent.

"With more than 100,000 privately-owned affordable housing units in Massachusetts, it makes sense that we do whatever we can to make these developments as efficient and reliant on renewable energy as possible," said Energy and Environmental Affairs Secretary Rick Sullivan, who chairs the MassCEC Board of Directors.

The first-of-its-kind financing model will allow owners and developers of affordable, multifamily housing the opportunity to make their facilities more energy-efficient and install renewable energy projects without taking on new debt or incurring significant upfront costs. Instead, project costs are covered by savings in energy expenses.

"This program creates an entirely new model to finance these cost-effective projects, allowing low- and moderate-income families across the Commonwealth to enjoy the benefits of clean energy and energy-efficiency," said Barton.

The program will focus on developments in communities designated by the Executive Office of Housing and Economic Development as Gateway Communities.

"This is an exciting new initiative that will advance energy efficiency efforts in affordable housing across the state and will provide tremendous benefits for low- and moderate- income tenants at the same time," said Aaron Gornstein, Undersecretary for the Department of Housing and Community Development.

In 2012, WinnDevelopment received a \$5.25 million grant from the United States Department of Housing and Urban Development's Office of Multifamily Housing Programs to promote the Open Market ESCO program in Massachusetts, Connecticut and New York City.

"We are looking forward to spearheading a program that is the first-of-its-kind in the industry and also for us as a company," said Darien Crimmin, vice president of energy and sustainability at WinnDevelopment. "Winn has long been committed to improving the energy efficiency of affordable housing communities and this grant provides us with an incredible opportunity to take our work a step further."

About MassCEC

Created by the [Green Jobs Act of 2008](#), the Massachusetts Clean Energy Center (MassCEC) is dedicated to accelerating the success of clean energy technologies, companies and projects in the Commonwealth—while creating high-quality jobs and long-term economic growth for the people of Massachusetts. Since its inception in 2009, MassCEC has helped clean energy companies grow, supported municipal clean energy projects and invested in residential and commercial renewable energy installations creating a robust marketplace for innovative clean technology companies and service providers.

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